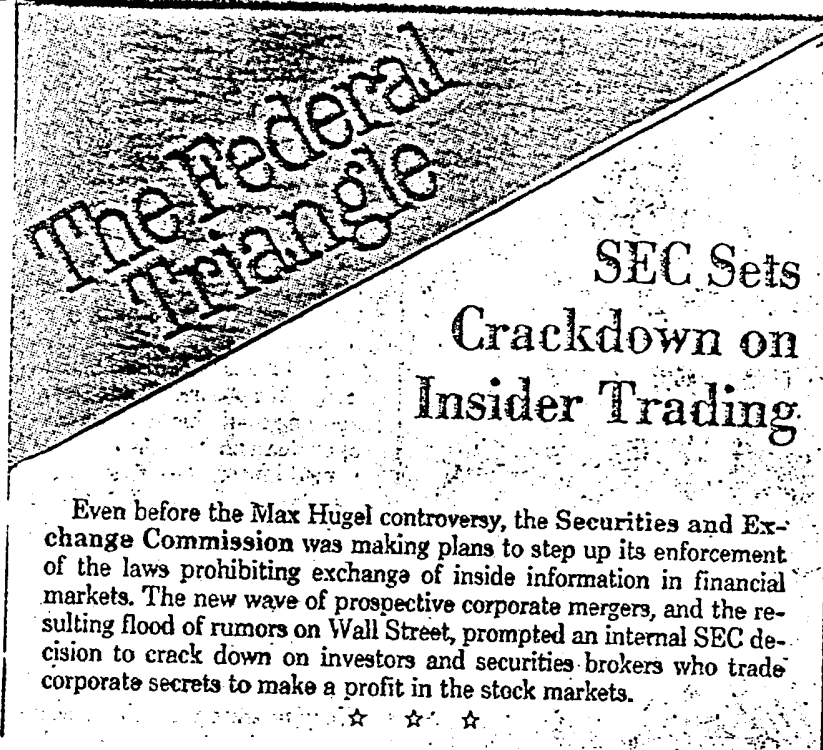


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SEC Sets Crackdown on Insider Trading

Even before the Max Hugel controversy, the Securities and Exchange Commission was making plans to step up its enforcement of the laws prohibiting exchange of inside information in financial markets. The new wave of prospective corporate mergers, and the resulting flood of rumors on Wall Street, prompted an internal SEC decision to crack down on investors and securities brokers who trade corporate secrets to make a profit in the stock markets.

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EXECUTIVE NOTES

Soon to join the Pentagon as deputy assistant defense secretary for international economic and technology affairs is Stephen Bryen, a former Senate aide who once was accused of offering the Israelis a secret document about Arab military bases. Bryen has been serving as a consultant to Richard N. Perle, assistant defense secretary-designate for international security policy. And Perle said that once he is confirmed by the Senate for his own job, he will offer Bryen the economic and technology slot in his office.